

@]bXU`YbhZØ\ fh'i bg`]bg`Wk Uch]gWk Y`"c [c°
!5VYbhYi Yf`]a` : U\ fghi \`°

9f`YVYb`G]Y`a`]h`A cXYfUhc f]b`@]bXUž`k]Y / ei ch/c [c° / ei ch/
gYbXYh" `hYfbUh]cbU`Yf`HU [`XYf`?]bXYffYWk hY`a`]h
F YdcfhYf]bbYb`i` bX`gdUbbYbXYb`9]bg]Wk hYb`°



Dchcg]ž`6c`]j]Yb`!`5a` %" ' ↗ b]`&\$&)`k]Xa`Yh`g]Wk`X]Y`VY`UbbhY
?]bXYffYXU_h]cb`~`c [c°" `]b`Y]bYf`VYgcbXYfYb`GYbXi`b [`XYa
9bhghY\i`b [gdfcnYgg`] \fYf`6Y]hfÅ [Y" `A cXYfUhc f]b`@]bXU`a` ÒWk hY
XYb`↑`b [Yb`Ni`gWk Ui`Yfb`nY][Ybž`k]Y`Y]bY`GYbXi`b [`FY]Yfh`k]fX"
5i`Z] \fYa`K`Y [`ni`f`FYXU_h]cb`Yf`YVh`g]Y`YXcWk`i`bYfk`UfhYhY
G]hi`Uh]cbYbž`X]Y`]\fYb`K`Y [`U`Yg`UbXYfY`U`g [YfUX`]b][[YghU`hYb`
Gc`Vf]b [h`g]Y`Y]b` : U\ fghi \`b]Wk`hibi`f`]b`X]Y`FYXU_h]cbž`gcbXYfb
X]fY_h]b`Y]b`~`c [c°" !9f`_`Äfj]XYc`°

@]bXU`Z]bXYh`g]Wk`]b`X]YgYf`X][]hU`Yb`K`Y`h`_cbZfcbh]Yfhž`k`Ug`] \f
Yhk`Ug`i`bVY\U [Yb`VYfY]hYh`i`b [Yk]gg\Y]hYb`_fYi`nYb`]\fYb`K`Y [ž
XcWk` ; fUZ]_Yf`H]a`ghY\h`]\f`ni`f`GY]hY" `A]h`gY]bYf`<`]ZY`k]fX`Y]bY
HØf`]b`XUg`9f`_`Äfj]XYc`Y]b [YVUi`hž`Xi`fWk`X]Y`g]Y`gWk`]Y`»`]Wk`]b

Y]bYb`bYi Yb`5VgW.b]h] \fYf`9f`YVb]ggY`[Y`Ub[h`?i fn`XUfUi Zk]fX
g]Y`a]hYb`]b`XYb`8fY`j cb`?]bXYffYdcfhYf]b`@]U`i bhYfVfcW.Ybž
i bX`X]Y`7\Ucg[YgW.]W.hY`j cb`@]bXU`gYhnh`g]W.`Zcfh`8]YgY
i bj cf\YfgY\UfYb`K YbXi b[Yb`a UW.Yb`X]Y`GYbXi b[`gdUbbYbX
i bX`Y\ffY]W.`ni [`Y]W.`i bX`nY][Ybž`k]Y`XmbUa]gW.`X]Y
<YfghY`i b[`j cb`B UW.f]W.hYb]b\U`hYb`]gh"

⇒bhYfbUh]cbU`Yf`HU[`XYf`?]bXYffYW.hY

9VYbZU`g`Ua` `&\$" Bcj Ya VYfž`XYa` `⇒bhYfbUh]cbU`Yb`HU[`XYf`
?]bXYffYW.hYž`Yf\`À`h`X]Y`N8: !B UW.f]W.hYbUi g[UVY`~\Yi hY
`ci fbU`" `i bhYfghØhni b[`j cb`Y]bYf`hU`Yb]YfhYb
~`c[c`" !F YdcfhYf]b`"8 U\`]U`k]fX`Y]bYb`gdYn]Y`Yb
B UW.f]W.hYbV`cW`_`a cXYf]YfYbž`]b`XYa` `g]Y`ni gUa` a Yb`a]h`nk Y]
UbXYfYb`?]bXYfbž`9a` a U`i bX`6Ybž`H\Ya Yb`Ui gk`À\`Yb`k]fX`
8]YgYf`j]Yfa]bØh][Y`6`cW`_`k]fX`i a` `&%.() `i \f`Ui g[YghfU\`hi bX
i bhYfghfY]W.h`X]Y`K]W.h][`_Y]h`XYf`A]hVYgh]a` a i b[`↑ b[Yf
A YbgW.Yb`]b`a YX]U`Yb`5b[Y`Y[Yb\Y]hYb`"

⇒a` `JcfZY`X`XYf`GYbXi b[`b]a` a h`8U\`]U`Ub`Y]bYf
FYXU`_h]cbgg]hni b[`hY]ž`k`c`g]Y`⇒XYb`Yb`hk]W`_Y`hi bX`X]Y
Ni gUa` a YbUfVY]h`a]h`XYb`FYXU`_hYi fYb`j cb`~`c[c`" `i bX`XYa
~\Yi hY`ci fbU`" `j Yfh]YZh`"7cbghUbny`? bØW.Y`ž`@Y]hYf]b`]a` `6YfY]W
BcbZ]W]cb`XYf`N8: !<Ui dhfYXU`_h]cb`?]bXYf`i bX`š [YbXž`VYhc`bž
k]Y`k]W.h][`Yg`]ghž`XUgg`?]bXYf`]\fY`A`Y]bi b[Yb`Äi »Yfb`_ØbbYb`
8]Y`Ni gUa` a YbUfVY]h`V]YhYh`b]W.h`bi f`Y]bY`D`UhZc`fa` `ZØf`?]bXYfž
gcbXYfb`\YVh`Ui W.`XYb`DYfgdY`_h]j k YW.gY`\Yfj cfž`XYb`i; i bXi`U
; Ui gYž`X]Y`A`cXYfUhc]b`XYg`~\Yi hY`ci fbU`" ž`dcg]h]j` `VYk`YfhYh`"

9]b`6`]W`_`Ui`Z`X]Y`5fVY]hgk`Y`h`j`cb`?]bXYfb

9]b`k`Y]hYfYg`gdUbbYbXYg`Dfc`Y`_h`ghUfhYh`~`c[c`" !A`cXYfUhc`f
G\Yf]Z`F]n`_`U`U\ž`XYf`a`]h`~`c[c`" `Yi hfU.`K`Ybb`?]bXYf`UfVY]hYb`
Y]bY`FY]gY`bUW`6c`j]Yb`i bhYfb]a` a h` `⇒XYf`GhUXh`Dchcg]ž
VY`_Ubbh`ZØf`\fY`A]bYbž`VY`Yi W.hYh`Yf`X]Y`gW.k]Yf][Yb
@VYbgVYX]b[i b[Yb`j cb`UfVY]hYbXYb`?]bXYfb`i bX`š [YbX`]W.Yb`
8]YgY`8c`_i`k]fX`UV`gcZcfh]b`XYf`N8: a YX]Uh\Y`_j YfZØ[VUf`gY]b
i bX`Ua` `&\$" Bcj Ya VYf`&\$&(`bUW`XYb`@]Y!B UW.f]W.hYb`j cb

~`c[c°" 'i a ' &\$. \$\$'i \f'VY]?]? 5'Ui g[YghfU\`h"

8]Y' ð]h]Uh]j Yb'fi bX'i a '~`c[c°" 'j YfXYi h]W\Yb'XUg'9b[U[Ya Ybh
XYf'F YXU_h]cbž'X]Y'Gh]a a Y'XYf'?]bXYf'ni 'ghÅf_Yb'i bX']\fY
DYfgdY_h]j Yb']b'XYb'J cfXYf[fi bX'ni 'fØW_Ybž'k Å\fYbX'g]Y']b
_fYUh]j Yf'K Y]gY']\fYb'D'Uhn']b'XYf'a YX]YbØVYf[fY]ZYbXYb
6Yf]W\hYfghUhi b['Z]bXYb"

: Øf'k Y]hYfY' ðZcfa Uh]cbYb'ØVYf'@]bXUg'9f'YVb]ggY'i bX'XUg
\Yi h][Y'Dfc[fUa a 'VYgi W\Yb'G]Y'V]hY'5F8'A YX]Uh\Y_'gck]Y'
E i chYba YhYf"

8YhU]`g	
C fh	Dchcg]ž'6c`]j]Yb
E i Y`Yb	<ul style="list-style-type: none">• k k k "UfXa YX]Uh\Y_"XY• k k k "ei chYba YhYf"XY

6Ygi W\Yb'G]Y'i bg'Ui Z.'Y]bY!fY]gY"XY